

SCHERMER GREGORY P

Form 4

August 10, 2018

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCHERMER GREGORY P

(Last) (First) (Middle)

C/O LEE ENTERPRISES,  
INCORPORATED, 201 N.  
HARRISON STREET, STE. 600

(Street)

DAVENPORT, IA 52801

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

LEE ENTERPRISES, INC [LEE]

3. Date of Earliest Transaction  
(Month/Day/Year)

08/08/2018

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/08/2018		M	52,600	A \$ 0	1,132,811	D
Common Stock					540	I <sup>(1)</sup>	By Son
Common Stock					2,000	I <sup>(1)</sup>	By Son in Trust
Common Stock					540	I <sup>(1)</sup>	By Daughter
Common Stock					540	I <sup>(1)</sup>	By Daughter

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Common Stock	540	I <u>(1)</u>	By Daughter
Common Stock	29,280	I <u>(1)</u> <u>(2)</u>	By Son in Trust
Common Stock	27,280	I <u>(1)</u> <u>(2)</u>	By Daughter in Trust
Common Stock	23,280	I <u>(1)</u> <u>(2)</u>	By Daughter in Trust
Common Stock	23,280	I <u>(1)</u> <u>(2)</u>	By Daughter in Trust
Common Stock	55,000	I <u>(1)</u>	By Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.57	08/08/2018		M		12,600 <u>(3)</u>		09/28/2011	09/28/2020	Common Stock	12,600
Employee Stock Option (Right to Buy)	\$ 1.13	08/08/2018		M		40,000 <u>(3)</u>		04/30/2013	04/30/2022	Common Stock	40,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHERMER GREGORY P C/O LEE ENTERPRISES, INCORPORATED 201 N. HARRISON STREET, STE. 600 DAVENPORT, IA 52801	X			

## Signatures

/s/Edmund H. Carroll, Limited POA,  
Attorney-in-Fact

08/10/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest, if any, therein.

(2) Reporting Person's indirect ownership of these shares of Common Stock was timely reported on December 11, 2015, but due to an inadvertent scrivener's error, these holdings were omitted from Reporting Person's last three Form 4 filings.

These securities are exercisable as follows: 30% upon the first anniversary date of the grant; 60% upon the second anniversary date of the grant; and 100% upon the third anniversary date of the grant. These securities were awarded to Reporting Person while he was an officer of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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